

25 February 2022

Circular to Credit Institutions on Amendment to Banking Rule BR/23

The Authority is hereby issuing a revised version of Banking Rule BR/23 on Reporting and Disclosure of Exposures subject to Measures applied in response to the COVID-19 Crisis (the 'Rule').

The Rule has been revised to fully align its proportionality measures with those stipulated in the [EBA Guidelines on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis](#) (EBA/GL/2020/07) issued on the 2 June 2020. More specifically, following clarification by the EBA in its [Report on the implementation of selected COVID-19 policies](#), paragraph 21(a) of the Rule has been amended to allow the granting of this waiver on individual reporting, also to stand-alone institutions not reporting information on a consolidated basis.

Credit institutions are reminded that waivers can only be granted by the Authority, and that these are communicated bilaterally. The amendment of the Rule does not automatically result in the application of any waivers.